

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☒ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☐ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

Check one:

- ☐ Chapter 7
☐ Chapter 9

☒ Chapter 11. Check **all** that apply:

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

If more than 2 cases, attach a separate list.

- ☒ No.
☐ Yes.

| | | | | | |
|----------|-------|------|-------|-------------|-------|
| District | _____ | When | _____ | Case number | _____ |
| District | _____ | When | _____ | Case number | _____ |

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? ☒ No ☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor _____ Relationship _____
District _____ When _____ Case number, if known _____

11. Why is the case filed in this district? Check all that apply:
- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? ☒ No ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.
- Why does the property need immediate attention? (Check all that apply.)**
- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other _____
- Where is the property?** _____
Number, Street, City, State & ZIP Code
- Is the property insured?**
- ☐ No
- ☐ Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds . Check one:
- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors
- | | | |
|------------------------------------------|----------------------------------------|--------------------------------------------|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated Assets
- | | | |
|--------------------------------------------------|-----------------------------------------------------------------|----------------------------------------------------------|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input checked="" type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities
- | | | |
|-----------------------------------------|-----------------------------------------------------|------------------------------------------------------|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
|-----------------------------------------|-----------------------------------------------------|------------------------------------------------------|

Debtor

Highwood Senior Residence Holding LLC

Case number (if known)

Name

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☒ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on September 11, 2023
MM / DD / YYYY

X /s/ Branko Tipanjac
Signature of authorized representative of debtor

Title Manager

Branko Tipanjac
Printed name

18. Signature of attorney

X /s/ Gregory K. Stern
Signature of attorney for debtor

Date September 11, 2023
MM / DD / YYYY

Gregory K. Stern 6183380
Printed name

Gregory K. Stern, P.C.
Firm name

53 West Jackson Boulevard
Suite 1442
Chicago, IL 60604
Number, Street, City, State & ZIP Code

Contact phone (312) 427-1558 Email address greg@gregstern.com

6183380 IL
Bar number and State

Fill in this information to identify the case:

Debtor name

Highwood Senior Residence Holding LLC

United States Bankruptcy Court for the:

NORTHERN DISTRICT OF ILLINOIS

Case number (if known):

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

| Name of creditor and complete mailing address, including zip code | Name, telephone number and email address of creditor contact | Nature of claim (for example, trade debts, bank loans, professional services, and government contracts) | Indicate if claim is contingent, unliquidated, or disputed | Amount of claim | | |
|-------------------------------------------------------------------|--------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-----------------|
| | | | | If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim. | | |
| | | | | Total claim, if partially secured | Deduction for value of collateral or setoff | Unsecured claim |
| -NONE- | | | | | | |

United States Bankruptcy Court
Northern District of Illinois

In re Highwood Senior Residence Holding LLC

Debtor(s)

Case No.

Chapter

11

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

| | | |
|-------------------------------------------------------------|----|------------------|
| For legal services, I have agreed to accept | \$ | <u>7,000.00*</u> |
| Prior to the filing of this statement I have received | \$ | <u>7,000.00</u> |
| Balance Due | \$ | <u>0.00*</u> |

*Plus additional sums based on services rendered in accordance with the attached Attorney Client Agreement

2. The source of the compensation paid to me was:
- ☐ Debtor ☒ Other (specify): Branko Tipanjac
3. The source of compensation to be paid to me is:
- ☒ Debtor ☐ Other (specify):
4. ☒ I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.
- ☐ I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation is attached.
5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:
- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
- c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
- d. [Other provisions as needed]
- Negotiating, preparing and filing reaffirmation and redemption agreements with secured creditors, exemption planning, motions and applications as needed including motions to avoid judicial and non purchase money non possessory liens
6. By agreement with the debtor(s), the above-disclosed fee does not include the following service:
- Representation of debtor(s) in any motion to dismiss for abuse, dischargeability actions, objection to discharge and any other adversary proceeding. Services rendered after entry of the discharge order in asserting discharge.

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

September 11, 2023

Date

/s/ Gregory K. Stern

Gregory K. Stern 6183380

Signature of Attorney

Gregory K. Stern, P.C.

53 West Jackson Boulevard

Suite 1442

Chicago, IL 60604

(312) 427-1558 Fax: (312) 427-1289

greg@gregstern.com

Name of law firm

ATTORNEY CLIENT AGREEMENT

THIS AGREEMENT, made on September 11, 2023, is hereby entered into between Highwood Senior Residence Holding, LLC, 700 Sheridan Road, Highwood, Illinois (the "Client"), and Gregory K. Stern, P.C., 53 West Jackson Boulevard, Suite 1442, Chicago, Illinois 60436 (the "Attorneys").


1. The Client has agreed to pay the Attorneys a fee for professional services rendered pursuant to paragraph 2 hereof. The fee shall be based and calculated on the Attorneys' standard hourly rates as in effect from time to time. At present the hourly rates are as follows: \$650.00 for Gregory K. Stern, \$550.00 for Dennis E. Quaid, \$500.00 for Monica C. O'Brien and \$400.00 for Rachel S. Sandler. The Client has agreed to pay the Attorneys a special purpose retainer of \$7,000.00, which is being tendered contemporaneously with the execution of this Attorney-Client Agreement and as follows:

- i) While the Client has the option to employ a security retainer, the Attorneys are unwilling to represent the Client without receiving a special purpose retainer because any security retainer would be property of the Client's bankruptcy estate.
- ii) The special purpose retainer will not be held in a client trust account, and it will become the property of the Attorneys upon payment, and it will be deposited in the Attorney's general operating account.
- iii) The retainer will be applied towards services rendered and expenses incurred. The Client shall pay the fee when billed, except that, during the pendency of the Chapter 11, the Client will pay for services pursuant to court orders entered on applications for interim or final compensation, or per a separate written agreement with the Attorneys.
- iv) Any portion of the retainer that is not earned or required for expenses will be refunded to the Client.
- v) The Client has the option to employ a security retainer, however, the Attorneys are unwilling to represent the Client without receiving a special purpose retainer because any security retainer might be property of the Client's bankruptcy estate.


2. The Fee consists of compensation for professional services including, but not limited to: analyzing case for filing Chapter 11; reviewing assets, liabilities, loan documentation, executory contracts and other relevant documentation; preparation of Chapter 11 petition, list of creditors, relevant documents for filing, Chapter 11 schedules and statement of financial affairs; representation at the first meeting of creditors; defending creditors' motions to convert, dismiss or modify the automatic stay, if any; preparation and presentation of motions to employ attorneys, accountants or other professional persons, motions for use, sale or lease of property, motions to assume or reject executory contracts; preparation and presentation of disclosure statement, plan and other necessary pleadings in furtherance of reorganizational goals; solicitation of creditor's acceptance; review of proofs of claims and objections regarding same; and, any other act or service in furtherance of reorganizational goals.

3. The Fee does not include (a) court costs and filing fees, (b) Westlaw or related computer expenses (c) copying and postage, or (d) any other out of pocket costs or expenses. All costs and expenses advanced by the Attorneys, other than the filing fee of \$1,738.00 which is being tendered contemporaneously with the execution of this Attorney – Client Agreement, shall be paid when Client is billed for same, with the exception that, during the Chapter 11, the Client will pay costs and expenses pursuant to court orders entered on applications for compensation, or per a separate written agreement with the Attorneys.

4. Any modification of this Agreement is void unless it is in writing and signed by both parties.



Highwood Senior Residences Holdings LLC
By: Branko Tupanjac, Member



Gregory K. Stern, P.C.

**United States Bankruptcy Court
Northern District of Illinois**

In re Highwood Senior Residence Holding LLC Case No. _____
Debtor(s) Chapter 11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

| Name and last known address or place of business of holder | Security Class | Number of Securities | Kind of Interest |
|------------------------------------------------------------|----------------|----------------------|-------------------------|
| Branko Tupanjac | | | 50% Membership Interest |
| Elias Abubeker | | | 25% Membership Interest |
| Min Ouyang | | | 25% Membership Interest |

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Manager of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date September 11, 2023 Signature /s/ Branko Tipanjac
Branko Tipanjac

*Penalty for making a false statement of concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.*

Midland States Bank
208 East Veterans Pkwy
Aurora, IL 60506

Palatiumcare Inc. dba Palcare
P.O. Box 816
Sheboygan, WI 53082

Wendi Alper-Pressman/Laura G. Jennings
Armstrong Teasdale, LLP
100 N. Riverside Plaza
Chicago, IL 60606

**United States Bankruptcy Court
Northern District of Illinois**

In re Highwood Senior Residence Holding LLC

Debtor(s)

Case No.

Chapter

11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for Highwood Senior Residence Holding LLC in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

☒ None [*Check if applicable*]

September 11, 2023

Date

/s/ Gregory K. Stern

Gregory K. Stern 6183380

Signature of Attorney or Litigant

Counsel for Highwood Senior Residence Holding LLC

Gregory K. Stern, P.C.

53 West Jackson Boulevard

Suite 1442

Chicago, IL 60604

(312) 427-1558 Fax: (312) 427-1289

greg@gregstern.com